

# MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

## OPEN MEETING MINUTES

April 22, 2021

The regular meeting of the Maryland Small Business Development Financing Authority convened at 1:00 p.m. via teleconference only at 470-869-2200/meeting ID 428-245-6027 due to the COVID-19 pandemic.

The following were in attendance at this meeting:

Authority Members	MMG Staff
Les Hall	Randy Croxton
Gina Ramsey	Mark Harrison
Chuck Martin	Tim Smoot
Mara Sierocinski	Mike Howard
Kenny Oreagba	Stanley Tucker
Laura Pasternak	Latoya Haynes

Attorney General's Office  
Barbara Kountz, Deputy Counsel

## AGENDA

### MINUTES

April 8, 2021

### EXTENSION

Lyles Cleaning Services, LLC (Withdrawn. The renewal closed on April 22, 2021)

New City Construction, LLC

Point of Excellence Beauty Academy, LLC

### MODIFICATION

Adventures by Dawn, LLC d/b/a Adventure Tours

Adventures by Dawn, LLC d/b/a Adventure Tours (COVID 19)

The closed session of April 8, 2021, meeting was summarized. The Authority Board meeting was attended by Les Hall, Clem Kaikis, Chuck Martin, Gina Ramsey, Sharon Pinder, Laura Pasternak, and Mara Sierocinski. The meeting was closed to comply with requirements of the Maryland Public Information Act so that there would not be disclosure of confidential, commercial, and financial information associated with the applicants. The meeting was closed to discuss the new request of Van Eron's Pro Soccer, LLC; the extension request of Gravastine, LLC; and the modification requests of MidPoint Technology Group, LLC and Nepenthe Homebrew, LLC. All of the requests were approved.

1. Van Eron's Pro Soccer, LLC - \$142,500 EPIP term loan
2. Gravastine, LLC – (extension) Extend maturity date to July 22, 2021
3. Midpoint Technology Group, LLC – Approve subordination of lien on personal residence to allow refinance of current first and second liens
4. Nepenthe Homebrew, LLC – Approve payment of January, February, and March 2021 payments to after the maturity date to coincide with payment of previously deferred payments

## MINUTES

April 8, 2021

**Action Taken:** Upon motion duly made and seconded, the Authority unanimously approved the minutes as presented.

## EXTENSION

**Presenter:** Randy Croxton

**Applicant:** Point of Excellence Beauty Academy, LLC

**Loan Amount:**

1. \$50,000 EPIP Term Loan
2. \$250,000 Surety Bond Direct

**Comments:** Approval was requested to provide a 30-day approval extension on both facilities through May 27, 2021 to allow more time to close.

**Discussion:** There was limited discussion regarding the request.

## RENEWAL

**Presenter:** Tim Smoot

**Applicant:** New City Construction, LLC

**Loan Amount:** \$75,000 Line of Credit (80% Guaranty)

**Original Approval Date:** September 27, 2018


**Comments:** The Authority approved a renewal to April 30, 2022; however, the Bank approved a different date. The approval was requested to provide a 30-day renewal approval extension on the Line of Credit through May 27, 2021 to allow more time to confirm the actual renewal date of the facility and for the Bank to complete their work which may include a possible increase of the facility.

**Discussion:** There was limited discussion regarding the request.

**Action Taken:** Upon motion duly made and seconded, the Authority unanimously approved both extension requests as presented.

The Open Meeting then closed at 1:20 p.m. upon motion made and seconded, and approved by all voting members, the meeting was closed pursuant to General Provisions Article, Section 3-305(b) (13), "to comply with a specific... statutory... requirement that prevents public disclosures about a particular proceeding or matter", that is, the Maryland Public Information Act prohibits disclosure of trade secrets, confidential commercial and confidential financial information. Chairman Les Hall signed the Presiding Officer's Written Statement for Closing a Meeting under the Open Meetings Act, which is attached to these minutes as an exhibit.

**APPROVED:**

  
Celester A. Hall  
Chairman

**DATE:**

6-7-21